

**United States Bankruptcy Court
Western District of North Carolina**

MONTHLY STATUS REPORT

IN RE: THE HAMMOCKS, LLC *dba* Richmond Hill Inn

CASE NO: 09-10332

Reporting Period:

FROM: MARCH 1, 2010

TO: MARCH 31, 2010

I certify under penalty of perjury that the information contained in the attached Monthly Status Report consisting of _____ pages (including exhibits and attachments) is true and correct to the best of my knowledge and belief.

Dated: 7/29/10

Debtor Representative

I certify that I have reviewed the information contained in the attached Monthly Status Report consisting of ____ pages and based on my knowledge of this case and the debtor's financial and business affairs, this Monthly Status Report is accurate, complete, and does not contain any misrepresentation of which I am aware. I further certify that this report has been served on all parties as required by law or court order.

Dated: May 12, 2010

Attorney for Debtor

NARRATIVE ON PROGRESS OF CASE:

[illegible]

CASH RECEIPTS AND DISBURSEMENTS

BEGINNING CASH POSITION is the same figure as the **ENDING CASH POSITION** of prior month.

BEGINNING CASH POSITION

DATE: 3-1-2010 AMOUNT: \$ (5061.17)

CASH RECEIPTS	AMOUNT	CASH DISBURSEMENTS	AMOUNT
Description		Description	
Loan from Emily Bey	10,000.00		
Adeline Deposit	380.00	Inventory Purchased	2438.51
		Salaries/Wages	
		Taxes (Total)	59.07
		Insurance (Total)	97.71
		Unsecured Loan Payments	
		Utilities (Total)	8441.86
		Rent	
		Professional Fee	
		Maintenance/Repair	227.22
		Maintenance/Repair	
		OTHER DISBURSEMENTS (List)	
		Security	2649.06
		Bank Fees	12.91
		Bonding-Seed	88.40
TOTAL CASH RECEIPTS	10,380.00	TOTAL DISBURSEMENTS	15014.68

ENDING CASH POSITION

DATE: 3-31-2010 AMOUNT: \$ (9695.85)

PAYMENTS TO SECURED CREDITORS

☐ No Secured Debt

☒ No Secured Debt Payments Made During Reporting Period

☐ All Secured Debt Payments Made During Reporting Period Are Listed Below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT
		AMOUNT	\$

PAYMENTS ON PRE-PETITION DEBT

☒ No payments have been made on pre-petition unsecured debt during the reporting period.

☐ All payments made on pre-petition unsecured debt during reporting period are listed below:

CREDITOR	COLLATERAL	DATE OF PAYMENT	AMOUNT

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank:

CAROLINA FIRST

Address:

200 CONNELL STREET

Street and/or P. O. Box Number

Asheville

NC

28806

City

State

Zip Code

Type of Account:

(i.e., Payroll, Tax, Operating):

NEW D/I/P OPERATING

Account Number:

7102489680

DATE PERIOD BEGINS:

3-1-2010

Ending Balance (per the attached
bank statement for this period)

\$ <14,982.89>

Outstanding Deposits and Other
Credits Not On Statement

\$ 0

Outstanding Checks and Other
Debits Not On Statement

\$ 0

Ending Reconciled Balance*

\$ <14,982.89>

DATE PERIOD ENDS:

3-31-2010

Highest Daily Balance

During Above Period

\$ <14,982.89>

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.



7102489680 31 I

THE HAMMOCKS LLC
DBA RICHMOND HILL INN
87 RICHMOND HILL DRIVE
ASHEVILLE NC 28806

February 28, 2010 - March 31, 2010 Account Number 7102489680 Page 1 of 1
No enclosures

FREE BUSINESS CHECKING Summary 7102489680

Previous Balance	+ Deposits Credits	- Checks Debits	- Service Charges	+ Interest Credits	New Balance
-14,982.89	0.00	0.00	0.00	0.00	-14,982.89

31 Days in Statement Period

Daily Balance Summary

Date	Balance	Date	Balance
02-28	Beginning - Ending Balance	-14,982.89	

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK
Address: P.O. Box 62227
Street and/or P. O. Box Number
ORLANDO FL 32862-2227
City State Zip Code

Type of Account: OPERATING
(i.e., Payroll, Tax, Operating):

Account Number: 10000 944932.76

DATE PERIOD BEGINS: 3-1-2010

Ending Balance (per the attached bank statement for this period) \$ 12,061.11

Outstanding Deposits and Other Credits Not On Statement \$ 0

Outstanding Checks and Other Debits Not On Statement \$ 7,254.60

Ending Reconciled Balance* \$ 4,806.51

DATE PERIOD ENDS: 3-31-2010

Highest Daily Balance During Above Period \$ 12,149.57

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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03/31/2010



Account Statement



THE HAMMOCKS LLC DIP
CASE 09 103320
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

NEW INFORMATION FOR CLIENTS DUE TO FEDERAL RESERVE CHECK CLEARING CONSOLIDATION
EFFECTIVE 3/1, ALL U.S. CHECKS DEPOSITED WILL BE TREATED AS LOCAL CHECKS. THIS
WILL SHORTEN THE TIME FUNDS MIGHT BE UNAVAILABLE TO YOU FROM 5 TO 2 DAYS IN
MOST CASES. THANK YOU FOR BANKING AT SUNTRUST; WE APPRECIATE YOUR BUSINESS.

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000094493276	03/01/2010 - 03/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$10,553.29	Average Balance	\$5,142.12
Deposits/Credits	\$10,380.00	Average Collected Balance	\$5,142.12
Checks	\$6,517.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$2,355.18		
Ending Balance	\$12,061.11		

Deposits/ Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #
	03/30	10,000.00		DEPOSIT			
	03/01	380.00		ELECTRONIC/ACH CREDIT MERCHANT SERVICE	8015343539		8015343539

Deposits/Credits: 2

Total Items Deposited: 1

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1550	104.00	03/05	1568	520.00	03/08	1574	225.00	03/15
	*1561	1,067.17	03/02	1569	68.12	03/15	1575	304.00	03/18
	*1564	56.16	03/03	1570	54.75	03/09	1576	320.00	03/23
	1565	1,517.80	03/03	1571	112.00	03/10	1577	320.00	03/26
	1566	452.00	03/01	1572	252.00	03/12	1578	350.00	03/30
	1567	412.00	03/05	1573	270.00	03/15	1579	112.00	03/29

Checks: 18

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/01	70.00		ELECTRONIC/ACH DEBIT MERCHANT SERVICE 8015343539 8015343539
	03/02	12.91		ELECTRONIC/ACH DEBIT AUTHNET GATEWAY BILLING 18195591
	03/08	1,983.69		ELECTRONIC/ACH DEBIT CHARTER COMMUNIC CHARTER CO 0210311977
	03/15	43.10		CHECK CARD PURCHASE ASHEVILLE AREA HABITAT FO ASHEVILLE NC TR DATE 03/12
	03/16	97.71		ELECTRONIC/ACH DEBIT AUTO-OWNERS INS. PREM CB011020860
	03/23	7.31		CHECK CARD PURCHASE EBLEN SHORT STOP #6 ASHEVILLE NC TR DATE 03/20
	03/23	41.95		CHECK CARD PURCHASE EBLEN SHORT STOP #6 ASHEVILLE NC TR DATE 03/20
	03/30	10.11		CHECK CARD PURCHASE EBLEN SHORT STOP #6 ASHEVILLE NC TR DATE 03/27

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03/31/2010



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/31	88.40		CHECK CARD PURCHASE SELECT SEEDS
				TR DATE 03/29 860-6849310 CT

Withdrawals/Debits: 9

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	10,411.29	10,411.29	03/15	3,712.59	3,712.59
	03/02	9,331.21	9,331.21	03/16	3,614.88	3,614.88
	03/03	7,757.25	7,757.25	03/18	3,310.88	3,310.88
	03/05	7,241.25	7,241.25	03/23	2,941.62	2,941.62
	03/08	4,737.56	4,737.56	03/26	2,621.62	2,621.62
	03/09	4,682.81	4,682.81	03/29	2,509.62	2,509.62
	03/10	4,570.81	4,570.81	03/30	12,149.51	12,149.51
	03/12	4,318.81	4,318.81	03/31	12,061.11	12,061.11

To change your address, please call 1-800-SUNTRUST (1-800-786-8787). Business clients call 1-800-752-2515.

Complete this section to balance this statement to your transaction register.

Month _____ Year _____

Bank Balance Shown on statement \$ _____

Add (+) **\$**

Deposits not shown on this statement (if any)

Total (+) \$ _____

Subtract (-)

Checks and other items outstanding but not paid on this statement (if any).

[illegible]

Total (-) \$

Balance \$

These balances should agree

Your Transaction
Register Balance \$ _____

Add (+) \$

Other credits shown on
this statement but not
in transaction register.

Add (+) \$ _____

Interest paid (for use in balancing interest-bearing accounts only).

Total (+) \$

Subtract (-) Other debits shown on this statement but not in transaction register.

Service Fees (if any)	\$

Total (-) \$ _____

Balance \$ _____

In Case Of Errors Or Questions About Your Electronic Transfers:

In Case Of Errors Or Questions About Your Electronic Transfers: If you think your statement or receipt is wrong or if you need more information about an electronic transfer, please contact us at the telephone number or address on this statement within 60 days of the statement on which the problem first appeared. Please give us your name and account number, describe the transaction (date, place/type, amount) and explain your concern. We will investigate and correct any error promptly. For your convenience we will provisionally credit your account for the amount in question if we take more than 10 business days for point-of-sale transactions or foreign-initiated transfers, 5 business days for SunTrust Check Card Visa merchant transactions or 20 business days for errors that occur within the first 30 days the account is open to complete our investigation.

BANK ACCOUNTS

ALL BANK STATEMENTS MUST BE ATTACHED
FOR EACH ACCOUNT. PLEASE REPRODUCE THIS PAGE
AND COMPLETE A SEPARATE PAGE FOR EACH ACCOUNT.
ATTACH BANK STATEMENT TO CORRESPONDING PAGE.

Name of Bank: SUNTRUST BANK
Address: P.O. Box 622227
Street and/or P. O. Box Number
ORLANDO FL 32862-2227
City State Zip Code
Type of Account: TAX
(i.e., Payroll, Tax, Operating):
Account Number: 10000 9443284

DATE PERIOD BEGINS: 3-1-2010

Ending Balance (per the attached bank statement for this period) \$ 480.53

Outstanding Deposits and Other Credits Not On Statement \$ 0

Outstanding Checks and Other Debits Not On Statement \$ 0

Ending Reconciled Balance* \$ 480.53

DATE PERIOD ENDS: 3-31-2010

Highest Daily Balance During Above Period \$ 539.60

* The sum of the ending balances of all accounts must reconcile with the Ending Cash Position on the Cash Receipts and Disbursements page.

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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03/31/2010



Account Statement

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THE HAMMOCKS LLC DIP
TAX ESCROW ACCOUNT
CASE 09 10332
87 RICHMOND HILL DR
ASHEVILLE NC 28806-3912

Questions? Please call
1-800-786-8787

NEW INFORMATION FOR CLIENTS DUE TO FEDERAL RESERVE CHECK CLEARING CONSOLIDATION EFFECTIVE 3/1, ALL U.S. CHECKS DEPOSITED WILL BE TREATED AS LOCAL CHECKS. THIS WILL SHORTEN THE TIME FUNDS MIGHT BE UNAVAILABLE TO YOU FROM 5 TO 2 DAYS IN MOST CASES. THANK YOU FOR BANKING AT SUNTRUST; WE APPRECIATE YOUR BUSINESS.

Account Summary	Account Type	Account Number	Statement Period
	FREE BUSINESS CHECKING	1000094493284	03/01/2010 - 03/31/2010

Description	Amount	Description	Amount
Beginning Balance	\$539.60	Average Balance	\$497.67
Deposits/Credits	\$0.00	Average Collected Balance	\$497.67
Checks	\$0.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$59.07		
Ending Balance	\$480.53		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	03/10	16.80		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270046900336999
	03/10	19.35		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270046900002801
	03/10	22.92		ELECTRONIC/ACH DEBIT IRS USATAXPYMT 270046900525997

Withdrawals/Debits: 3

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	539.60	539.60	03/10	480.53	480.53

SALARY/COMMISSION/INDEPENDENT CONTRACTOR PAYMENTS

Insiders* (List name(s) and describe type of insider):

NAME	TYPE	AMOUNT PAID
		\$
		\$
		\$
		\$
		\$

Non-Insider Employees

Type (i.e., Salaried, Wage)

	AMOUNT PAID
	\$
	\$
	\$
	\$

Commission/Bonus Payments:

	\$
	\$
	\$
	\$

Independent Contractors:

NAME	TYPE	AMOUNT PAID
Ray Applegate	Security	\$ 1286.00
Don Norris	Security	\$ 1460.00
Casual Labor	Drummers/Security	\$ 903.00

**Total Salary/Wage/Commission/
Payments**

\$ 3649.00

* "Insider" is defined in 11U.S.C. Sec101(31)

SALES/ACCOUNTS RECEIVABLE

- I. Accounts Receivable Pending As of: 3-31-2010
(Date of Reporting Period)
- II. Sales (gross) During Reporting Period: _____
- III. Collections of Accounts Receivable During Reporting Period: \$ _____
- IV. New Accounts Receivables Generated During Reporting Period: \$ _____

Pending Pre & Post Petition	Total	Collectible	Uncollectible
0-30 DAYS	\$ _____	\$ _____	\$ _____
31-60 DAYS	\$ _____	\$ _____	\$ _____
61-90 DAYS	\$ _____	\$ _____	\$ _____
91-120 DAYS	\$ _____	\$ _____	\$ _____
120 DAYS AND OVER	\$ 2794.88	\$ _____	\$ 2794.88
TOTAL	\$ 0	\$ _____	\$ 0

INVENTORY (Cost Basis)

Beginning Date: _____ Ending Date: _____

LIST BY CATEGORY OF INVENTORY USED FOR PRODUCTION OR RESALE*:

CATEGORY	BEGINNING	USED	ADDED	ADJUSTED	ENDING
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
TOTALS	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

*Exclude capital items such as machinery and equipment and consumable items such as fuel and general supplies

AFFIRMATIONS

1. Yes ☒ No ☐ All tangible assets of this bankruptcy estate are adequately and properly insured and all other insurance required by law or prudent business judgment are in force.
2. Yes ☒ No ☐ All insurance policies and renewals if applicable, have been submitted to the Bankruptcy Administrator.
3. Yes ☒ No ☐ All tax returns have been filed timely and payments made. Copies of returns have been filed post-petition have been submitted to the Bankruptcy Administrator.
4. Yes ☒ No* ☐ All post-petition taxes have been paid or deposited into a designated tax account.
5. Yes ☒ No ☐ New Debtor-In-Possession (DIP) bank accounts have been opened and have been reconciled.
6. Yes ☒ No ☐ New DIP financial books and records have been opened and are being maintained monthly and are current.

* If the response is "no", a listing must appear on the Accrued Post-Petition Liabilities sheet. The listing must include the name of the taxing authority, type of tax, the amount due and the period the tax was incurred.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA**

IN RE:)	09-10332/Chapter 11 Proceeding
)	
THE HAMMOCKS, LLC d/b/a)	CERTIFICATE OF SERVICE
Richmond Hill Inn,,)	
)	
Debtor.)	

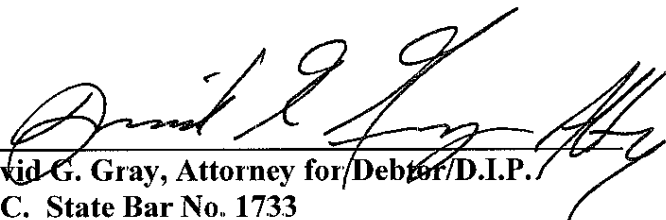
The undersigned certifies that copy of Monthly Status Report for the month of March, 2010 has been served by first class mail in a properly addressed envelope with adequate postage affixed on each of the following parties:

**Bankruptcy Administrator
402 West Trade Street, Room 200
Charlotte NC 28202-1669**

**Internal Revenue Service
320 Federal Place
Greensboro NC 27401**

**Securities & Exchange Commission
Atlanta Regional Office
3475 Lenox Road, Ste. 1000
Atlanta GA 30326-1232**

This the 13th day of May, 2010.



David G. Gray, Attorney for Debtor/D.I.P.
N. C. State Bar No. 1733

**WESTALL, GRAY, CONNOLLY & DAVIS, P.A.
81 Central Avenue
Asheville, North Carolina 28801
Tel: (828) 254-6315
Fax: (828) 255-0305**